[8th April 1953

" (c) The State Government have approved the proposals and addressed the Central Government because that Government is concerned with the road (National Highway No. 5) which will pass over the bridge and has to bear the cost of the bridge portion of the work. Also the Central Government has to agree to the undertaking of any work costing over Rs. 1 crore."

Recommendation of the Krishna Anicut Enquiry Committee regarding a road regulator.

* 402 Q.—SRI M. LAKSHMANASWAMY: Will the Hon. the Minister for Public Works be pleased to state—

(a) whether the Government have considered and accepted the recommendations of the Krishna Anicut Enquiry Committee proposing the construction of a road regulator over the Krishna river; and

(b) if so, the action taken thereon?

THE HON. SRI N. RANGA REDDI :—" (a) Yes.

" (b) The State Government have approved the proposals and have addressed the Government of India for their concurrence because they are concerned with National Highway No. 5 which is proposed to be aligned over the bridge and have to bear a portion of the cost of the work and also because their prior approval is necessary to the State Government undertaking any work costing over Rs. 1 crore and this work is estimated to cost Rs. 2·36 crores."

MR. SPEAKER :—" We shall have a discussion on this later."

Government securities in Cash Balance Investment Account.

* 403 Q.—SRI M. NARAYANA KURUP: Will the Hon. the Minister for Finance be pleased to state—

(a) whether the securities of this Government worth Rs. 5 crores held in Cash Balance Investment Account in 1952–53 were sold, and if so, when and to whom;

(b) whether the Government sufferred any and what loss on account of the sale; and

(c) why they were sold at a loss?

THE HON. SRI C. SUBRAMANIAM :—" (a) Yes Sir, Government of India securities of a total nominal value of Rs. 463 lakhs were sold in July and September 1952, to the Government of India, through the Reserve Bank of India, at the market rates prevailing at the time of sale.

" (b) Yes, Sir. The loss on the sale was about Rs. 34½ lakhs, as compared with the price at which these securities were purchased originally at the end of 1947.